

Morgan Guaranty Trust Company of New York

c/o J.P. Morgan Services, Inc.  
P.O. Box 6071  
Newark, DE 19714-9857  
Attention: International Trade Services

*m/035/015*  
**JPMorgan**

October 16, 1998  
Letter of Credit No. 867562

Utah Division of Oil, Gas and Mining  
3 Triad Center, Suite 350  
Salt Lake City, UT 84180

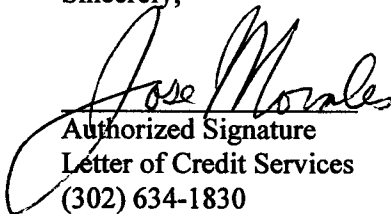
Dear Sirs:

In accordance with the "Evergreen Clause", we have amended our above referenced Letter of Credit established in your favor for account of Kennecott Corporation, as follows:

The expiration date is extended to January 24, 2000.

All other terms and conditions remain unchanged.

Sincerely,

  
Authorized Signature  
Letter of Credit Services  
(302) 634-1830

